

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:

Watson Valve Services, Inc.

Debtor.

Case No. 20-30968

Chapter 11

**ORDER APPROVING FINANCING ARRANGEMENT IN CONNECTION WITH
LIQUIDATING AND PROSECUTING CLAIMS**

[Relates to ECF 589]

This Court has considered the *Motion For Order Approving Financing Arrangement In Connection With Liquidating and Prosecuting Claims* [ECF 589] (the “Motion”)¹ filed by Eva Engelhart, in her capacity as the Liquidating Trustee for Watson Valve Services, Inc. (the “Watson Valve Trustee”) and John M. Watson (“Watson”) and after consideration of the Motion and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein and sufficient cause appearing therefor:

The Court hereby FINDS, DETERMINES and ORDERS² that:

1. The Court has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157 and 1334. This matter is a core proceeding pursuant to 28 U.S.C. 157(b). Venue in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

2. Notice of the Motion is proper and sufficient.

¹ Capitalized terms used but not defined herein have the meanings assigned to such terms in the Motion.

² Findings of fact shall be construed as conclusions of law and conclusions of law shall be construed as findings of fact when appropriate. See Fed. R. Bankr. P. 7052.

3. The Watson Valve Trustee is authorized to enter into a financing arrangement with Watson whereby (i) Watson will pay PLR's normal hourly fees and reimbursement of its expenses for PLR's work in prosecuting and liquidating the Proof of Claim with all such amounts paid by Watson to be reimbursed first from any recovery by the Watson Valve Trustee from the Proof of Claim and (ii) Watson will pay 50% of the fees and expenses of a valuation/damages expert (the "Valuation Expert"), in an amount not to exceed \$75,000, with all such amounts paid by Watson to be reimbursed from any recovery from the Proof of Claim or any recovery from the Third-Party Claims.

4. This Court shall retain exclusive jurisdiction to enforce the provisions of this Order and to resolve any issue or dispute concerning the interpretation, implementation, or enforcement of this Order.

DATED: _____, 2022.

HONORABLE MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE